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**UNITED STATES BANKRUPTCY COURT**  
**EASTERN DISTRICT OF WASHINGTON**

In re:

GIGA WATT, Inc., a Washington  
corporation,

Debtor.

Case No. 18-03197 FPC 11

The Honorable Frederick P. Corbit  
Chapter 11

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**DECLARATION OF MARK D.  
WALDRON IN SUPPORT OF  
TRUSTEE'S MOTION FOR ORDER  
ENLARGING TIME TO OPPOSE  
MOTION FOR APPROVAL OF  
CONDOMINIUM SALE**

**Tele. Hearing on Principal Relief**

Date: September 22, 2020  
Time: 10:30 a.m. PT  
Telephone: 509-353-3183

I, Mark D. Waldron, declare as follows:

1. I submit this declaration in my capacity as the duly-appointed Chapter  
11 Trustee in the bankruptcy case of the above-captioned debtor ("Debtor") and in  
support of the *Trustee's Motion for Order Enlarging Time to Oppose Motion for  
Approval of Condominium Sale* (the "Rule 9006 Motion"). Unless otherwise

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Decl. of Mark D. Waldron in  
Support of Chapter 11 Trustee's  
Motion for Order Enlarging Time, etc. - Page 1

1 defined herein, capitalized terms have the meanings ascribed to them in the Rule  
2 9006 Motion. The statements set forth herein are based on my investigation of the  
3 Debtor's affairs, which is ongoing, and, except where otherwise noted, are based  
4 on personal knowledge. If called as a witness, I would and could competently  
5 testify thereto. When the pronoun "I" is used herein, it refers to Mark D. Waldron  
6 in the official capacity as the Trustee working on behalf of the estate, and not in  
7 any personal capacity.

8       2. By the Rule 9006 Motion, I am respectfully requesting that the Court  
9 extend by four days the deadline of interested parties to respond to the Sale  
10 Motion. The new deadline would be moved from Monday, September 14, 2020 to  
11 Friday, September 18, 2020. Objections to this Rule 9006 Motion would be due at  
12 the telephonic hearing on the Sale Motion, which is scheduled for Tuesday,  
13 September 22, 2020 at 10:30 a.m. PT.

14       3. Pursuant to the Addenda filed herewith, the date to close the Sale is  
15 extended from September 30, 2020 to October 30, 2020. A true and correct copy  
16 of this change to the Agreement is attached to the Addenda as Exhibit 1. Further,  
17 the Purchase Price of the Condo is reduced from \$315,000 to \$277,500. A true  
18 and correct copy of this change to the Agreement is attached to the Addenda as  
19 Exhibit 2.

20       4. The bidding procedures will remain the same other than that the  
21 starting price is \$277,500.

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24 Support of Chapter 11 Trustee's  
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1       5. The Buyers have informed me that their prospective lender denied  
2 their financing application after learning of litigation between the Condo's  
3 Homeowners' Association and the developer and after asserting certain  
4 construction defects in the Condo. The Buyers have since applied for financing  
5 with a different lender, but will only purchase the Condo for \$277,500.

6       6. Before the Addenda, the sale would have triggered an administrative  
7 claim in favor of David Carlson of \$25,000, pursuant to the Court-approved  
8 settlement with Carlson. Thus, the net price would have been approximately  
9 \$290,000, excluding fees and taxes. (The administrative claim would have been  
10 paid *pro rata* with other administrative and therefore not necessarily in full.) The  
11 new price of \$277,500 does not trigger the administrative claim. Therefore, the  
12 net price reduction is approximately \$13,500, excluding fees and taxes.

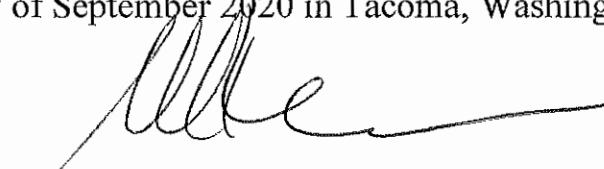
13      7. In my judgment, extending the objection deadline while keeping the  
14 same hearing date would provide extra time for interested parties to consider  
15 these revisions while also allowing the estate to preserve the opportunity to close  
16 this Sale. I have not received a better offer and I do not believe that keeping the  
17 Condo on the market will result in a higher price in light of the litigation and  
18 construction problems.

19      8. I intend to serve upon the MML notice ("Notice") of the Rule 9006  
20 Motion and of the Addenda in substantially the form attached to the Rule 9006  
21 Motion as Exhibit A.

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1 To the best of my knowledge, I declare under penalty of perjury that the  
2 foregoing is true and correct.  
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4 Executed this 10<sup>th</sup> day of September 2020 in Tacoma, Washington.

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Mark D. Waldron, *in his official capacity as*  
*Chapter 11 Trustee*

7 4831-1342-0746, v. 2

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